

WEIL, GOTSHAL & MANGES LLP
700 Louisiana, Suite 1600
Houston, Texas 77002
Telephone: (713) 546-5000
Facsimile: (713) 224-9511
Alfredo R. Pérez

Attorneys for Debtors
and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	: Chapter 11 Case No.
	:
LEHMAN BROTHERS HOLDINGS INC., et al.,	: 08-13555 (JMP)
	:
Debtors.	: (Jointly Administered)
	:
	:
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**DECLARATION OF ALFREDO R. PÉREZ IN SUPPORT OF ORDER TO
SHOW CAUSE AND NOTICE FIXING THE OBJECTION DEADLINE, REPLY
DEADLINE, AND HEARING DATE ON THE DEBTORS' MOTION FOR
APPROVAL OF THE DISCLOSURE STATEMENT AND RELATED RELIEF**

ALFREDO R. PÉREZ, being duly sworn, hereby declares pursuant to
section 1746 of title 28 of the United States Code:

1. I am an attorney admitted to practice before this Court and a
member of Weil, Gotshal & Manges LLP, attorneys for Lehman Brothers Holdings Inc.
and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors
in possession (together, the "Debtors").

2. I am submitting this declaration in support of the Order to Show
Cause being submitted contemporaneously herewith to schedule a hearing (the
"Hearing") and establish the objection and reply deadlines as to the Debtors' motion (the

“Motion”) for approval of their Proposed Disclosure Statement¹ and entry of the Proposed Disclosure Statement Order.

3. The Debtors request that the Hearing be scheduled for **June 28, 2011 at 10:00 a.m. (Eastern Time)**. The Debtors further request that the Court order that objections and responses, if any, to the Motion be filed and served so as to be received no later than **May 27, 2011 at 4:00 p.m. (Eastern Time)** and that replies or an omnibus reply to such objections and responses, if any, to the Motion be filed and served so as to be received no later than **June 21, 2011 at 4:00 p.m. (Eastern Time)**.

4. The Debtors anticipate that, as with other significant motions in these cases, numerous parties in interest will seek to respond to the Motion and the Proposed Disclosure Statement. Accordingly, the Court and all parties in interest would benefit from the establishment of the objection/response and reply dates proposed in this declaration. Ordinarily, the objection/response deadline for motions in these cases is seven days prior to the applicable hearing date, and the reply deadline for such objections or responses is two days prior to the applicable hearing date.² The proposed objection/response deadline would provide all parties in interest with more than two months from today to consider the Motion and the Proposed Disclosure Statement. Thus, there is no harm to parties in interest by entry of the proposed Order to Show Cause.

¹ Capitalized terms that used but not defined here have the meanings ascribed to them in the Motion.

² The *Second Amended Order Pursuant to Section 105(a) of the Bankruptcy Code and Bankruptcy Rules 1015(c) and 9007 Implementing Certain Notice and Case Management Procedures*, dated June 17, 2010 [Docket No. 9635], provides that (a) the deadline to file objections or responses to pleadings shall be (i) 4:00 p.m. (Eastern Time) on the date that is seven (7) calendar days before the applicable hearing date or (ii) any date and time otherwise ordered by the Court and (b) unless otherwise ordered by the Court, replies to such objections or responses shall be filed and served on or before 12:00 noon (Eastern Time) on the day that is at least two (2) business days prior to the date of the applicable hearing.

Moreover, the proposed reply deadline would provide the Court and all parties in interest with adequate and sufficient time to prepare for the Hearing.

5. Therefore, the Debtors request that the Court enter the Order to Show Cause and schedule the Hearing for **June 28, 2011 at 10:00 a.m. (Eastern Time)**, that objections and responses, if any, to the Motion be filed and served so as to be received no later than **May 27, 2011 at 4:00 p.m. (Eastern Time)**, and that replies or an omnibus reply to such objections and responses, if any, to the Motion be filed and served so as to be received no later than **June 21, 2011 at 4:00 p.m (Eastern Time)**.

Dated: March 14, 2011
Houston, Texas

/s/ Alfredo R. Pérez

Alfredo R. Pérez